

SOE 06 2522-10

4/18/2005



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts
and Charter Schools

For Fiscal Year Ending

June 30, ~~2007~~
2008



BUDGET 53A-19-101

June 26, 2007
Date of Hearing

June 26, 2007
Date of Adoption



ACTUAL 53A-3-404

Last Date Budget Amended by Board

82 Freedom Academy

Entity

Chris Helvey
Prepared by

8/5/07
Date

Chelvey @ provo freedom academy.org
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Chris Helvey
Signature of Business Administrator

Date

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

8/9/2007

82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes				
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents	1,650	1,500	1,180	1,500
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	3,381	2,000	3,954	2,000
1700 Student Activities	10,017	4,700	7,769	2,200
1900 Other Revenues From Local Sources				
1910 Rentals	200	25,000	25,000	
1920 Contributions and Donations from Private Sources/Foundation	12,696	159,000	162,096	19,000
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments				
1980 Refunds of Prior Year Expenditures				155,131
1990 Miscellaneous	2,900	6,000	5,624	6,000
TOTAL REVENUES FROM LOCAL SOURCES	30,844	198,200	205,623	185,831

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82 Freedom Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	790,066	911,855	911,855	1,457,869
3015	Necessary Existent Small Schools				
3020	Professional Staff	14,220	21,844	21,884	34,990
3025	Administrative Costs	2,043	1,392	1,392	-
Restricted Basic Programs					
3105	Special Education -- Add-On	63,840	96,686	96,680	100,560
3110	Special Education -- Self-Contained				
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On	2,075	2,080	-	
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)	79,340	84,271	84,271	124,765
TOTAL BASIC SCHOOL PROGRAM GENERATED		951,584	1,118,128	1,116,082	1,718,184
Other Minimum School Programs					
3211	Gifted and Talented	1,413	1,593	1,593	2,532
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program	4,627	4,888	4,888	5,415
3218	At-Risk -- Homeless and Minority	533	737	733	
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	43,023	48,035	48,675	58,816
3260	Local Discretionary Block Grant	15,818	15,809	16,189	23,536
3270	Interventions for Student Success Block Grant	8,828	9,288	9,507	14,675
3405	Social Security and Retirement	173,994	207,270	212,439	326,735
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program	12,390	15,026	15,026	17,021
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement	19,565	16,522	16,739	23,081
3522	Job Enhancement				
3867	Charter School Local Replacement				
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		1,231,775	1,437,296	1,441,871	2,189,995
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		1,231,775	1,437,296	1,441,871	2,189,995
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)	437,687	499,040	198,118	835,444
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	9,487	174,555	177,724	139,906
3900	Revenues From Other State Agencies	1,145			
TOTAL REVENUES FROM STATE SOURCES		1,680,094	2,110,891	1,817,713	3,165,345

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

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82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State				
4520 Programs for the Disabled (IDEA)	55,652	63,775	63,775	63,685
4530 Applied Technology Education				
4600 Other Restricted Federal Through State	231,479	38,104	38,104	103,790
4700 Federal Received Through Other Agencies				30,000
4800 No Child Left Behind (NCLB)	85,594	55,286	92,572	54,894
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	372,725	157,165	194,451	252,369
TOTAL REVENUES, 10 GENERAL FUND	2,083,663	2,466,256	2,217,787	3,603,545

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82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	818,439	745,286	685,614	1,285,412
132 Salaries - Substitute Teachers	14,718	20,000	13,163	25,000
161 Salaries - Teacher Aides and Paraprofessionals	71,238	60,000	77,621	80,000
100 Salaries - All Other		15,000	10,558	
Total Salaries (100)	904,395	840,286	786,956	1,390,412
210 Retirement	89,196	107,120	88,427	177,504
220 Social Security	106,986	83,256	59,200	104,454
240 Insurance (Health/Dental/Life)	178,823	190,000	183,988	282,400
200 Other Benefits	36,459	53,092	45,976	19,000
Total Benefits (200)	411,464	433,468	377,591	583,358
300 Purchased Professional and Technical Services	140	51,000	53,749	50,250
400 Purchased Property Services		334,730	315,703	353,822
500 Other Purchased Services	5,927	41,874	40,657	40,000
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition-Other				
Total Other Purchased Services (500)	5,927	41,874	40,657	40,000
600 Supplies	82,573	115,925	83,987	152,192
641 Textbooks	54,148	30,000	33,328	33,000
Total Supplies (600)	136,721	145,925	117,315	185,192
700 Property (Instructional Equipment)	36,351	161,903	162,041	425,696
800 Other Objects		155,131	56,599	11,644
810 Dues and Fees				35,000
Total Other Objects (800)	-	155,131	56,599	46,644
TOTAL INSTRUCTION (1000)	1,494,998	2,164,317	1,910,611	3,075,374
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel		5,000	30,105	
142 Salaries - Guidance Personnel	18,265			
143 Salaries - Health Services Personnel				
144 Salaries - Psychological Personnel		23,000	8,495	15,000
152 Salaries - Secretarial and Clerical				
100 Salaries - All Other	18,469			82,250
Total Salaries (100)	36,734	28,000	38,600	97,250
210 Retirement				
220 Social Security		2,142	2,953	8,093
240 Insurance (Health/Dental/Life)				6,292
200 Other Benefits				
Total Benefits (200)	-	2,142	2,953	14,385
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies	881			
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	37,615	30,142	41,553	111,635

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82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF				
115 Salaries - Supervisors & Directors		120,000	114,583	135,000
133 Salaries - Sabbatical Leave				
145 Salaries - Media Personnel - Certificated				
152 Salaries - Secretarial and Clerical		74,000	88,902	108,700
162 Salaries - Media Personnel - Noncertificated	445			
100 Salaries - All Other		15,000	-	
Total Salaries (100)	445	209,000	203,485	243,700
210 Retirement		25,220	26,453	31,681
220 Social Security		15,999	15,667	18,644
240 Insurance (Health/Dental/Life)		40,000	26,314	33,413
200 Other Benefits				
Total Benefits (200)	-	81,219	68,434	83,738
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
644 Library Books	8,463			
650 Periodicals	89			
660 Audio Visual Materials	297			
Total Supplies (600)	8,849	-	-	-
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)	9,294	290,219	271,919	327,438
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION				
110 Salaries - District Board and Administration				
115 Salaries - Supervisors and Directors				
152 Salaries - Secretarial and Clerical				
100 Salaries - All Other				
Total Salaries (100)	-	-	-	-
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)	-	-	-	-

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82 Freedom Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	89,083			
152	Salaries - Secretarial and Clerical	65,106			
100	Salaries - All Other				
	Total Salaries (100)	154,189	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)		154,189	-	-	-
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services	16,052			
400	Purchased Property Services	2,802			
500	Other Purchased Services	25,782			
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	25,782	-	-	-
600	Supplies				
700	Property	17,349			
800	Other Objects	16,726			
810	Dues and Fees				
	Total Other Objects (800)	16,726	-	-	-
TOTAL CENTRAL (2500)		78,711	-	-	-
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance		10,000	15,006	35,000
100	Salaries - All Other	6,313	-		
	Total Salaries (100)	6,313	10,000	15,006	35,000
210	Retirement				4,550
220	Social Security		765	1,148	2,678
240	Insurance (Health/Dental/Life)				14,189
200	Other Benefits				
	Total Benefits (200)	-	765	1,148	21,417
300	Purchased Professional and Technical Services				
400	Purchased Property Services	283,917			5,000
500	Other Purchased Services	44,853			
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	44,853	-	-	-
600	Supplies	34,578			
700	Property	6,816			11,000
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		376,477	10,765	16,154	72,417

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82 Freedom Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses	394			
	Total Property (700)	394	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		394	-	-	-

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82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	656,680	331,126	329,626	511,490
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	2,151,678	2,495,443	2,240,237	3,586,864

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds	(179,823)			
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds	-			
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(179,823)	-	-	-

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82 Freedom Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	30,844	198,200	205,623	185,831
3000 Total State	1,680,094	2,110,891	1,817,713	3,165,345
4000 Total Federal	372,725	157,165	194,451	252,369
TOTAL REVENUES	2,083,663	2,466,256	2,217,787	3,603,545
EXPENDITURES BY OBJECT				
100 Salaries	1,102,076	1,087,286	1,044,047	1,766,362
200 Employee Benefits	411,464	517,594	450,126	702,898
300 Purchased Professional and Technical Services	16,192	51,000	53,749	50,250
400 Purchased Property Services	286,719	334,730	315,703	358,822
500 Other Purchased Services	76,562	41,874	40,657	40,000
600 Supplies	181,029	145,925	117,315	185,192
700 Property	60,910	161,903	162,041	436,696
800 Other Objects	16,726	155,131	56,599	46,644
TOTAL EXPENDITURES	2,151,678	2,495,443	2,240,237	3,586,864
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(68,015)	(29,187)	(22,450)	16,681
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(179,823)	-	-	-
NET CHANGE IN FUND BALANCE	(247,838)	(29,187)	(22,450)	16,681
FUND BALANCE - BEGINNING (From Prior Year)	290,116			
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	42,278	(29,187)	(22,450)	16,681

Explanation (5900 and Adjustment to Beginning Fund Balance)				

82 Freedom Academy			
21 STUDENT ACTIVITY FUND	ACTUAL	FINAL	ACTUAL
	FY 2006	BUDGET	FY 2007
		FY 2007	FY 2007

REVENUES

1000 REVENUES FROM LOCAL SOURCES			
1310	Tuition from Pupils or Parents		
1320	Tuition from Other LEAs Within the State		
1330	Tuition from Other LEAs Outside the State		
1400	Transportation Fees		
1500	Earnings on Investments		
1740	Student Fees		
1750	School Vending		
1800	Community Services Activities		
1900	Other Revenues From Local Sources		
1940	Textbooks (Sales and Rentals)		
TOTAL REVENUES FROM, LOCAL SOURCES		-	-
3000 REVENUES FROM STATE SOURCES			
3851	Teacher Supply		
3520	School Trust Land		
3405	Social Security and Retirement		
3900	Revenues from Other State Agencies		
TOTAL REVENUES FROM STATE SOURCES		-	-
4000 REVENUES FROM FEDERAL SOURCES			
4900	Other Revenues From Federal Sources		
TOTAL REVENUES FROM FEDERAL SOURCES		-	-
TOTAL REVENUES, 21 STUDENT ACTIVITY FUND		-	-

EXPENDITURES

1000 INSTRUCTIONAL			
100	Salaries		
210	Retirement		
220	Social Security		
240	Insurance (Health/Dental/Life)		
200	Other Benefits		
	Total Benefits (200)	-	-
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
810	Dues and Fees		
	Total Other Objects (800)	-	-
TOTAL OTHER SERVICES (1000)		-	-
2000 SUPPORT SERVICES			
100	Salaries		
210	Retirement		
220	Social Security		
240	Insurance (Health/Dental/Life)		
200	Other Benefits		
	Total Benefits (200)	-	-
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
810	Dues and Fees		
	Total Other Objects (800)	-	-

TOTAL SUPPORT SERVICES (2000)	-	-	-
3300 COMMUNITY SERVICES			
100 Salaries			
210 Retirement			
220 Social Security			
240 Insurance (Health/Dental/Life)			
200 Other Benefits			
Total Benefits (200)	-	-	-
300 Purchased Professional and Technical Services			
400 Purchased Property Services			
500 Other Purchased Services			
600 Supplies			
700 Property			
800 Other Objects			
810 Dues and Fees			
Total Other Objects (800)	-	-	-
TOTAL COMMUNITY SERVICES (3300)	-	-	-
TOTAL EXPENDITURES, 21 STUDENT ACTIVITY FUND	-	-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)			
5200 Transfers In from Other Funds			
5210 Transfers Out to Other Funds			
5300 Proceeds From Sale of Capital Assets			
5400 Loan Proceeds			
5500 Capital Lease Proceeds			
5900 Other Financing Sources (Uses) (Add Explanation)			
6000 OTHER ITEMS			
6100 Capital Contributions			
6300 Special Items			
6400 Extraordinary Items			
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-

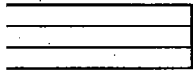
SUMMARY - 21 STUDENT ACTIVITY FUND

REVENUES BY SOURCE			
1000 Total Local	-	-	-
3000 Total State	-	-	-
4000 Total Federal	-	-	-
TOTAL REVENUES	-	-	-
EXPENDITURES BY OBJECT			
100 Salaries	-	-	-
200 Employee Benefits	-	-	-
300 Purchased Professional and Technical Services	-	-	-
400 Purchased Property Services	-	-	-
500 Other Purchased Services	-	-	-
600 Supplies	-	-	-
700 Property	-	-	-
800 Other Objects	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)			
Adjustment to Beginning Fund Balance (Add Explanation)			
FUND BALANCE - ENDING	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

**ORIGINAL
BUDGET
FY 2008**

[illegible][illegible]



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TOTAL FUND BALANCES	-	-
TOTAL LIABILITIES AND FUND BALANCES	-	-

82 Freedom Academy	ACTUAL	FINAL	ACTUAL	ORIGINAL
23 NON K-12 PROGRAMS FUND	FY 2006	BUDGET	FY 2007	BUDGET
		FY 2007	FY 2007	FY 2008

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100	Property Taxes	-	-	-
1200	Local Governmental Units Other Than LEAs			
1310	Tuition from Pupils or Parents			
1320	Tuition from Other LEAs Within the State			
1330	Tuition from Other LEAs Outside the State			
1400	Transportation Fees			
1500	Earnings on Investments			
1800	Community Services Activities			
1900	Other Revenues From Local Sources			
1940	Textbooks (Sales and Rentals)			
TOTAL REVENUES FROM LOCAL SOURCES		-	-	-
3000 REVENUES FROM STATE SOURCES				
3115	Preschool-Handicapped			
3209	Adult High School			
3210	Adult Basic Skills			
3405	Social Security and Retirement			
3900	Revenues from Other State Agencies			
TOTAL REVENUES FROM STATE SOURCES		-	-	-
4000 REVENUES FROM FEDERAL SOURCES				
4522	Preschool			
4580	Adult Education			
4900	Other Revenues From Federal Sources			
TOTAL REVENUES FROM FEDERAL SOURCES		-	-	-
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND		-	-	-

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82 Freedom Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES				
3200 OTHER SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SERVICES (3200)	-	-	-	-
3300 COMMUNITY SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL COMMUNITY SERVICES (3300)	-	-	-	-
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	-	-	-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

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82 Freedom Academy				
23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008

SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

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82 Freedom Academy 31 DEBT SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES FROM LOCAL SOURCES	-	-	-	-
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	-	-	-	-

EXPENDITURES

5000 DEBT SERVICE				
830 Interest	26,138			
840 Redemption of Principal	7,044			
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures				
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	33,182	0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds	33,182			
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	33,182	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
800 Other Objects	33,182	-	-	-
TOTAL EXPENDITURES	33,182	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(33,182)	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	33,182	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)				

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TOTAL LIABILITIES AND FUND BALANCES				
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82 Freedom Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	0	0	0	0
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues				
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	0	0	0	0

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82 Freedom Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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EXPENDITURES

.0002 TAX RATE PROGRAM				
2600 OPERATION AND MAINTENANCE OF FACILITIES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
10% OF BASIC PROGRAM				
1000 INSTRUCTION (10% of Basic)				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2100 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2200 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2500 SUPPORT SERVICES - CENTRAL (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
2700 STUDENT TRANSPORTATION (10% of Basic)				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

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82 Freedom Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)				
460 Construction and Remodeling				
710 School Sites				
720 Buildings				
731 Machinery				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)	0	0	0	0
5000 DEBT SERVICES (10% of Basic)				
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)	0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0	0	0
4502 BUILDING ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
460 Construction and Remodeling				
Total Property (400)	0	0	0	0
500 Other Purchased Services				
600 Supplies - New Buildings				
641 Textbooks - New Buildings				
644 Library Books-New Libraries				
Total Supplies (600)	0	0	0	0
710 Land and Improvements	900,000			
720 Buildings				
731 Machinery				
732 School Buses				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	900,000	0	0	0
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	900,000	0	0	0
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	900,000	0	0	0

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82 Freedom Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued				
5120 Premium or Discount on the Issuance of Bonds				
5200 Transfers In from Other Funds	146,641			
5201 Transfers Out to Other Funds				
5400 Loan Proceeds	753,359			
5300 Proceeds From Sale of Capital Assets				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	900,000	-	-	-

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	900,000	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	900,000	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(900,000)	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	900,000	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)	

TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0
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EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND	0	0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 40 BUILDING RESERVE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)				

Date of public notice stating the purpose for which expenditures are to be made:

_____ Date

Revenues are limited by state law (53A-23-102), to any local or state capital outlay funds.

Expenditures are limited by state law (53A-23-101), to meet the capital outlay costs of the school district, including costs for planning, constructing, replacing, improving, equipping, and furnishing school buildings and purchasing school sites.

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82 Freedom Academy					
49 or 51 FOOD SERVICE FUND		ACTUAL	FINAL	ACTUAL	ORIGINAL
		FY 2006	BUDGET	FY 2007	BUDGET
			FY 2007		FY 2008
1620	Sales to Adults				
1690	Other Revenues From Local Sources				
1930	Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES		56,739	52,250	53,306	41,000
3000 REVENUES FROM STATE SOURCES					
3700	Miscellaneous State Revenues				
3770	School Lunch	7,930	28,821	11,746	
TOTAL REVENUES, STATE SOURCES		7,930	28,821	11,746	0
4000 REVENUES FROM FEDERAL SOURCES					
4571	Lunch Reimbursement	7,685	15,131	8,928	
4572	Lunch Reimbursement (Free and Reduced Meals)	34,858	66,072	41,084	
4573	Special Milk Reimbursement	1,689	3,551	1,550	
4574	Breakfast Reimbursement	7,058	14,920	8,161	
4575	Child and Adult Care Food Program				
4578	NET (Nutritional Education and Training Program)				
4579	Other Child Nutrition Program Revenue				
4970	Donated Commodities				
TOTAL REVENUES, FEDERAL SOURCES		51,290	99,674	59,723	0
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND		115,959	180,745	124,775	41,000

EXPENSES/EXPENDITURES

3100 FOOD SERVICES					
100	Salaries	20,518	20,000	38,902	41,000
210	Retirement				
220	Social Security		1,530	2,976	3,137
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
Total Benefits (200)		0	1,530	2,976	3,137
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
600	Non-Food Supplies	7,767			
630	Food	68,882	170,625	94,642	0
Total Supplies (600)		76,649	170,625	94,642	0
700	Property	3,298			
780	Depreciation - Enterprise Funds				
Total Property (700)		3,298	0	0	0
800	Other Objects				
810	Dues and Fees				
Total Other Objects (800)		0	0	0	0
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND		100,465	192,155	136,520	44,137

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)					
5200	Transfers In from Other Funds				
5210	Transfers Out to Other Funds				
5900	Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS					
6100	Capital Contributions				
6300	Special Items				
6400	Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-	-

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82 Freedom Academy 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	56,739	52,250	53,306	41,000
3000 Total State	7,930	28,821	11,746	-
4000 Total Federal	51,290	99,674	59,723	-
TOTAL REVENUES	115,959	180,745	124,775	41,000
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	20,518	20,000	38,902	41,000
200 Employee Benefits	-	1,530	2,976	3,137
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	76,649	170,625	94,642	-
700 Property	3,298	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES/EXPENDITURES	100,465	192,155	136,520	44,137
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	15,494	(11,410)	(11,745)	(3,137)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	15,494	(11,410)	(11,745)	(3,137)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	15,494	(11,410)	(11,745)	(3,137)

Explanation (5900 and Adjustment to Beginning Fund Balance)				

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82 Freedom Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	-		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	-		-
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures / Expenses	-		-
8190	Other Current Assets	-		-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds	-		-
8300	Other Assets - Enterprise Funds	-		-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	-		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	-		-
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Current Liabilities	-		-
9600	Long-term Liabilities - Enterprise Funds	-		-
TOTAL LIABILITIES		-		-
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories			
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs			
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	-		-
TOTAL NET ASSETS / FUND BALANCES		-		-
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		-

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82 Freedom Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1200 Local Governmental Units Other Than LEAs				
1300 Tuition				
1500 Earnings on Investments				
1700 District Activities				
1750 Enterprise Activities (School Vending and Stores)				
1800 Community Services Activities				
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations From Private Sources				
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
1970 Operating Revenues - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3900 Revenues From Other State Agencies				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4100 Unrestricted Revenue Direct From Federal				
4200 Unrestricted Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4400 Restricted Revenue Through State				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, OTHER FUNDS	0	0	0	0

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82 Freedom Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
780 Depreciation-Enterprise Funds				
Total Property (700)	0	0	0	0
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
780 Depreciation-Enterprise Funds				
Total Property (700)	0	0	0	0
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL SUPPORT SERVICES (2000)	0	0	0	0
3000 NONINSTRUCTIONAL SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
780 Depreciation-Enterprise Funds				
Total Property (700)	0	0	0	0
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL NONINSTRUCTIONAL SERVICES (3000)	0	0	0	0
TOTAL EXPENDITURES, OTHER FUNDS	0	0	0	0

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82 Freedom Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
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OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5500 Capital Leases Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES / EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

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82 Freedom Academy SUMMARY - ALL FUNDS		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
REVENUES BY SOURCE					
1000	Total Local	87,583	250,450	258,929	226,831
3000	Total State	1,688,024	2,139,712	1,829,459	3,165,345
4000	Total Federal	424,015	256,839	254,174	252,369
TOTAL REVENUES		2,199,622	2,647,001	2,342,562	3,644,545
EXPENDITURES BY OBJECT					
100	Salaries	1,122,594	1,107,286	1,082,949	1,807,362
200	Employee Benefits	411,464	519,124	453,102	706,035
300	Purchased Professional and Technical Services	16,192	51,000	53,749	50,250
400	Purchased Property Services	286,719	334,730	315,703	358,822
500	Other Purchased Services	76,562	41,874	40,657	40,000
600	Supplies	257,678	316,550	211,957	185,192
700	Property	964,208	161,903	162,041	436,696
800	Other Objects	49,908	155,131	56,599	46,644
TOTAL EXPENDITURES		3,185,325	2,687,598	2,376,757	3,631,001
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(985,703)	(40,597)	(34,195)	13,544
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		753,359	-	-	-
NET CHANGE IN FUND BALANCE		(232,344)	(40,597)	(34,195)	13,544
FUND BALANCE - BEGINNING (From Prior Year)		290,116	-	-	-
Adjustments to Beginning Fund Balance		-	-	-	-
FUND BALANCE - ENDING		57,772	(40,597)	(34,195)	13,544

EOF

ANNUAL FINANCIAL REPORT

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82 Freedom Academy

Detail Schedule of Property Tax

82 Freedom Academy	2005-2006		2006-2007			2007-2008	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED
Detail Schedule of Property Tax							
10 GENERAL FUND							
Basic Program (53A-17a-135)	.001800		.001702				
Voted Leeway (53A-17a-133)							
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)							
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)							
Tort Liability (63-30-27)							
Redemptions - Basic Levy							
Redemptions - Voted Leeway							
Redemptions - Special Transportation							
Redemptions - Tort Liability							
Redemptions - Reading Levy							
Vehicle Fees in Lieu of Tax (59-2-405) - Basic							
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.							
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.							
Vehicle Fees in Lieu of Tax - Voted Leeway							
Vehicle Fees in Lieu of Tax - Reading							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.001800	0	.001702	0	0	.000000	0
23 NON K-12 PROGRAMS FUND							
Recreation (11-2-7)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000000	0	.000000	0	0	.000000	0
31 DEBT SERVICE FUND							
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.000000	0	.000000	0	0	.000000	0
32 CAPITAL PROJECTS FUND							
Capital Outlay Foundation (53A-21-101 thru 105)							
10% of Basic (53A-17a-145)							
Voted Capital (53A-16-110)							
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found							
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic							
Tax Sales and Redemptions Cap Foundation	xxx		xxx			xxx	
Tax Sales and Redemptions 10% of Basic							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000000	0	.000000	0	0	.000000	0
TOTAL OF ALL FUNDS							
TOTALS - ALL FUNDS	.001800	0	.001702	0	0	.000000	

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (FY2006):** The 2006 Actuals have been pre-loaded as well as the 2007 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2006 actual and fiscal year 2007 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget\Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2006 budget column
- c. **Original Budget (FY2006):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

- a. **July 15** if the adopted tax rate is equal to or less than the certified rate.
- b. **August 15** if the adopted tax rate is greater than the certified rate.

Charter Schools, July 15

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various funds should be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual. Fiscal year 2005 eliminates function codes 2800 and combines them in function code 2500. Also, local revenue has been expanded, sources and uses of funds have been combined, and additional expenditure codes have been added.

4. UNDISTRIBUTED RESERVE:

Undistributed Reserve is limited to 5% of the current or past General Fund budgeted expenditures under 53A-19-103. (Interpretation per State Auditor's office)

ANNUAL FINANCIAL REPORT INSTRUCTIONS

5. USE OF CAPITAL OUTLAY LEVY PROCEEDS FOR 10% OF BASIC PROGRAM:

Section 53A-17a-145 authorizes school districts to increase their local levy to provide for an amount equal to ten percent of the yield of the basic program. The proceeds are to be used for debt service, the construction or remodeling of school buildings, or the purchase of school sites, buses, equipment, textbooks, and supplies. Revenues and expenditures (or transfers) from this levy are currently reported in the Capital Projects Fund.

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. Verify that an "X" is in the **ACTUAL** square on the Cover Page. If not, toggle to the Actual Report (see item [d] on the General Instructions).
- b. Submit two separate reports: **(1)** an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and **(2)** an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-404). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge. Submit the signed cover page to the State Office of Education as per address found under Distribution of the Annual Financial Report (AFR).

3. DUE DATES (UCA 53A-3-404 & 53A-1a-507):

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.
- c. Charter School Audit Report is due **November 30**.

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Office Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual (2003 edition).

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

State law (53A-3-303) requires that school districts use uniform budgeting, accounting, and auditing procedures which shall be in accordance with generally accepted accounting principles and auditing standards. Interpretations and statements by the National Council on Governmental Accounting, the Governmental Accounting and Standards Board, and the UASBO Accounting and Reporting Practices Committee provide further guidance.

6. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount designated should be shown on the balance sheet of the Annual Financial Report.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

7. DISTRIBUTION OF THE ANNUAL FINANCIAL REPORT (AFR):

Please email the completed report to:

- * School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P. O. Box 144200
Salt Lake City, UT 84114-4200

Please send the completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)